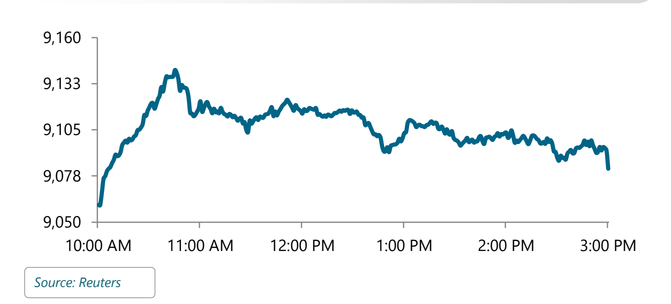
Daily Markets Overview

16 February 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,082	0.5	1.5	4.5	29.3
Saudi (NOMUC)	25,256	0.4	-0.4	-3.8	NA
Energy	5,351	0.2	0.3	-0.7	36.2
Materials	6,044	0.0	0.8	5.2	NA
Capital Goods	7,004	1.0	3.3	7.1	38.6
Com. & Prof. Svc	4,070	-0.1	0.3	0.3	NA
Transportation	4,883	1.7	2.6	0.8	NA
Cons. Durables & Apparel	6,142	1.2	2.6	7.3	NA
Consumer Services	4,084	-0.6	0.2	-4.3	22.0
Media	10,402	-1.9	1.2	1.8	41.6
Retailing	8,654	-0.4	0.2	1.1	NA
Food & Staples Retailing	10,737	-0.1	0.2	1.9	NA
Food & Beverages	5,367	0.2	1.4	-1.8	32.0
Health Care Equipment	5,791	-1.0	-1.2	2.4	33.8
Pharma, Biotech & Life Science	5,020	0.0	0.8	-2.9	NA
Banks	8,196	0.9	2.5	8.0	19.8
Diversified Financials	4,655	0.5	1.6	1.3	NA
Insurance	6,113	0.9	2.9	1.5	32.9
Telecommunication	7,583	1.5	2.9	9.9	24.7
Utilities	4,774	0.1	0.1	3.6	NA
REITs	4,249	0.3	0.1	-0.9	37.9
Real Estate	2,926	0.9	0.9	-3.1	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 0.5% higher to 9,082, while NOMUC gained 0.4% to 25,256 on Monday. TASI traded value totaled SAR 14.4bn and averaged SAR 9.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.7% of the daily traded value.
- MSCI Emerging Markets closed 0.6% higher on Monday, trading at P/E (TTM) of 26.3x vs. 29.3x for TASI.
- Banks closed 0.9% higher, while Materials ended flat. Telecom gained 1.5%. Transportation (up 1.7%) was the best performing sector. Among stocks, CHUBB Arabia Cooperative Insurance Co. (8240/CHUBB AB), Al Gassim Investment Holding Co. (6020/GACO AB), and Etihad Atheeb Telecommunication Co. (7040/EAT AB), led the gainers.
- According to reports, KSA's government will not contract any foreign company or commercial entity that has headquarters in the region, other than the country starting from January 1, 2024. The decision includes all entities, establishments and funds affiliated to the government. *(Source: Argaam)*
- Bank AlJazira (1020/BJAZ AB) reported a net profit of SAR 33.8mn (USD 9.01mn) in 2020, a 97% decline from SAR 991mn (USD 264mn) in 2019. The bank attributed the profit drop to a 75% increase Y/Y in operating expenses. The higher operating expenses were mainly driven by an increase in net impairment charge for expected credit losses. *(Source: Argaam)*
- According to Ataa Educational Co. (4292/ATAA AB)'s CEO, the firm has solid financial solvency to manage and finance the planned acquisition of Arabian Education and Training Group (AETG). He further stated the deal will help Ataa achieve its five-year strategy objectives, through reaching the target three years ahead of schedule. *(Source: Argaam)*
- Yanbu National Petrochemical Co. (2290/YANSAB AB) restarted operations at its olefins plant on February 15, 2021. The firm added that maintenance works in the ethylene glycol plant are still ongoing and are expected to be completed as scheduled. *(Source: Argaam)*
- Sahara International Petrochemical Co. (2310/SIPCHEM AB) announced the safe completion of the scheduled periodic turnaround maintenance activities for the ethyl acetate plant of its affiliate. The financial impact of the maintenance turnaround will be reflected in 1Q21 financial results. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
CHUBB Arabia Cooperative Insurance Co.	40.25	10.0%	106
Al Gassim Investment Holding	23.86	10.0%	275
Etihad Atheeb Telecommunication Co.	13.36	9.9%	2
Jazan Energy and Development Co	20.74	8.8%	347
Saudi Public Transport Co.	18.22	7.4%	118

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
United Cooperative Assurance Co.	26.55	-3.5%	73
Alkhaleej Training and Education Co.	23.22	-3.3%	107
Saudi Arabia Refineries Co.	154.00	-2.8%	708
Tihama Advertising & Public Relations Co.	53.30	-2.6%	101
Saudi Fisheries Co.	56.90	-2.4%	304

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
BJAZ	15-Feb	4Q20	-495.2	-300%	-0.60	NA
YCC	14-Feb	4Q20	70.9	-15%	0.45	NA
ALASEEL	14-Feb	4Q20	6.6	-38%	0.22	NA
FITNESS TIME	14-Feb	4Q20	-0.5	-101%	-0.01	NA
Alinma	11-Feb	4Q20	394.0	-23%	0.20	NA

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	85.00	1.8%	742
Saudi Arabia Refineries Co.	154.00	-2.8%	708
Saudi Vitrified Clay Pipes Co.	126.40	2.4%	666
Ash-Sharqiyah Development Co.	119.00	3.3%	442
Al Kathiri Holding Co.	106.80	6.0%	419

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of February 15, 2021*
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

16 February 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,642	0.7	0.3	6.0	19.4
Abu Dhabi (ADX)	5,649	-0.3	-0.3	12.0	22.6
Kuwait (KSE)	5,533	-0.1	0.1	3.0	NA
Qatar (QE)	10,456	-0.5	-0.6	0.2	18.4
Oman (MSM)	3,567	0.3	0.2	-2.5	10.9
Bahrain (BSE)	1,462	0.0	-0.1	-1.9	13.2
DJMENA Index	609	0.2	0.7	4.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,935	0.0	0.0	4.8	32.3
US (NASDAQ 100)	14,095	0.0	0.0	9.4	36.2
UK (FTSE 100)	6,756	2.5	2.5	4.6	NA
Germany (DAX)	14,109	0.4	0.4	2.8	NA
France (CAC 40)	5,786	1.4	1.4	4.2	NA
Russia (MICEX)	3,482	1.6	1.6	5.9	15.3
Japan (Nikkei)	30,084	1.9	1.9	9.6	34.2
Hong Kong (HSI)	30,174	0.0	0.0	10.8	NA
South Korea (KOSPI)	3,147	1.5	1.5	9.5	30.9
China (SHCOMP)	3,655	0.0	0.0	5.2	NA
India (NIFTY)	15,315	1.0	1.0	9.5	36.3
Brazil (IBOV)	119,429	0.0	0.0	0.3	NA
Turkey (BIST 100)	1,562	1.6	1.6	5.8	13.4
Egypt (EGX30)	11,527	-0.2	-0.2	6.3	12.8
MSCI Emerging Markets	1,438	0.6	0.6	11.3	26.3
MSCI World	2,830	0.4	0.4	5.2	35.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	63.3	1.4	1.4	22.2	10.4
Natural Gas ($/mmbtu)	2.9	0.0	0.0	14.7	18.9
Gold ($/oz)	1,819	-0.3	-0.3	-4.2	14.8
Silver ($/oz)	27.6	0.9	0.9	4.6	55.7
Platinum ($/oz)	1,305	3.9	3.9	21.8	35.2
Copper ($/t)	8,423	0.8	0.8	8.7	46.5
Zinc ($/t)	2,828	0.2	0.2	3.6	32.5
Lead ($/mt)	2,110	-0.3	-0.3	7.0	12.5
Wheat ($/bu)	641	0.0	0.0	0.1	13.8
Corn ($/bu)	537	0.0	0.0	10.8	33.5
Sugar ($/lb)	15.6	0.0	0.0	1.0	9.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.19	0.00	-0.04	0.00
Saudi Arabia	0.81	0.00	-0.01	0.61
UAE	0.29	-0.03	-0.22	0.10
Kuwait	1.50	0.00	0.06	1.31
Qatar	1.06	0.14	-0.06	0.86
Bahrain	2.17	0.00	-0.08	1.97

Source: Reuters

NOTES:

(1) Prices updated as of February 15, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets were closed for trading. In Europe, UK gained 2.5%. Germany and France increased 0.4% and 1.4%, respectively.
- Asian markets are trading in the green on Tuesday. China is closed for trading. Japan and South Korea are up 1.8% and 0.2%, respectively. Hong Kong and India are trading 1.8% and 0.7% higher, in the morning session.
- GCC markets ended mixed on Monday. Dubai gained 0.7%, while Abu Dhabi declined 0.3%. Kuwait and Qatar closed 0.1% and 0.5% lower, respectively. Oman increased 0.3%, while Bahrain closed flat.
- According to reports, the value of non-oil trade between the UAE and Africa totaled USD 40.7bn (SAR 152bn) in 9M20, compared to USD 36.9bn (SAR 138bn) in the same period of 2019, underscoring the growing trade between the UAE and African countries despite the coronavirus (COVID-19) pandemic. (Source: Zawya)
- According to Dubai Multi Commodities Centre (DMCC), the number of companies setting up at the DMCC reached 2,025 in 2020, the highest in five years. The DMCC also said that there was a 20% increase in the number of Chinese companies registering with the free zone. (Source: Zawya)
- Dubai International (DXB) airport welcomed a total of 25.9 million customers in 2020, marking a decrease of 70% compared to 2019. However, a total of 2.19 million passengers travelled through the airport in December 2020 depicting notable sequential growth. (Source: Decypha)
- According to reports, Abu Dhabi's Emirates Water and Electricity (EWEC) is inviting utility developers to submit bids for a planned 150 million imperial gallon per day desalination plant in Abu Dhabi as part of its efforts to enhance the emirate's clean and sustainable water supply. The Mirfa 2 reverse osmosis plant will be developed as an independent water project and will ensure security of supply for the UAE's capital. (Source: Decypha)

Coming Up

- UK inflation rate for January (prior: 0.3% M/M, 0.6% Y/Y) will be announced tomorrow. *(Source: Trading Economics)*
- US jobless claims for the week ended February 13 (prior: 793K) will be announced on February 18. *(Source: Trading Economics)*
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 12 (prior: -6.6mn barrels) will be announced on February 18. *(Source: Trading Economics)*

Daily Markets Overview

16 February 2021

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